

PM: We are not borrowing foreign money to finance 9MP

The Star - 20/11/2007

KUALA LUMPUR: Malaysia is not borrowing US\$50bil (RM170bil) from overseas to finance the 9th Malaysia Plan (9MP), said the Prime Minister.

Datuk Seri Abdullah Ahmad Badawi said the country had enough money to fund its national development projects.

"I don't remember making any such (US\$50bil) loan, and I am the Finance Minister," he said yesterday after the Sixth National Small and Medium Enterprise Development Council Meeting at Bank Negara.

"I know this question comes out because people are accusing us of

not having enough money. We have enough money."

Abdullah stressed that money had already been set aside for the 9MP.

To a question on whether it would be funded internally, Abdullah said: "Yes, yes."

"Where do you hear such a tale from? *Suka sangat dengar cerita ini.*

(People like listening to such tales)," he said dismissively.

Abdullah also denied that the economy was experiencing a downturn, saying: "I am confident that the economy will be growing even more rapidly."

A blog ran an article "*Malaysia was borrowing US\$50bil without*

borrowing".

It claimed that the money was purportedly procured from 25 prime banks and channelled through a private limited company which would act as a front for the Malaysian Government so that the country was not seen as borrowing from overseas.